X.—A BILL TO AMEND THE MADRAS LOCAL BOARDS ACT, 1920.

S. M. K. Beyabani Sahib Bahadur :—" Mr. President, I move for leave to introduce the Bill to amend the Madras Local Boards Act, 1920."

Mr. Abdul Hameed Khan :—" I second it. "

The motion was put and carried.

S. M. K. Beyabani Sahib Bahadur :—" I introduce the Bill."

XI.—THE KAPILESWARAPURAM IMPARTIBLE ESTATES BILL.

The Zamindar of Mirzapuram :—" Mr. President, I move for leave to introduce the Kapileswarapuram Impartible Estates Bill."

The Zamindar of Bodinayakkanur :—" I second it."

The motion was put and carried.

The Zamindar of Mirzapuram :—" I introduce the Bill. "

XII.—THE MANGAVARAM, ANAKAPALLE AND NAKKAPALLE IMPARTIBLE ESTATES BILL.

The Zamindar of Kirlampudi :—" Mr. President, I move for leave to introduce the Mangavaram, Anakapalle and Nakkapalle Impartible Estates Bill."

The Zamindar of Mirzapuram :—" I second it. "

The motion was put and carried.

The Zamindar of Kirlampudi :—" I introduce the Bill. "

[Mr. M. Devadasan, who gave notice of a motion to move for leave to introduce the Mangavaram, Anakapalle and Nakkapalle Estates Bill, was not in his place when called by the hon. the President.]

XIII.—THE MONEY-LENDERS' BILL.

Mr. C. Basu Dev :—" Mr. President, I move for leave to introduce the Money-lenders' Bill."

Mr. R. Madanagopal Nayudu :—" I second it. "

Mr. V. T. Arasu :—" Mr. President, I oppose the motion. We do not know what the principles of the Bill for which are asked to give leave for introduction are. Therefore, I should like to have an idea of the subject-matter of the Bill. "

* Mr. C. Basu Dev :—" Sir, I least expected to meet with opposition to this Bill especially from my hon. Friend Mr. Arasu at this stage. I have not even got a copy of the Bill with me now as I thought ' leave to introduce ' was very formal matter and as the name of the Bill itself was sufficiently indicative of its purpose. This Bill is intended to protect the interests of the large number of debtors from the clutches of money-lenders. Certain classes of money-lenders in this country keep accounts in a language which is little understood by the people. Further the rate of interest charged on the loans given by them ranges from 12 to 75 per cent per annum, and in fact there is no limit to the rate that may be charged by them. A copy of the Bill

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is just sent to me by the Council office and I had better read the statement of objects and reasons stated therein.

1-15 p.m. " Sir, therefore I shall read it:

'The business of money-lending with which is often associated the sale of jewels and articles of common use as carried on by certain classes of money-lenders is very unsatisfactory and places the debtors who are largely drawn from the middle and working classes at the tender mercy of the money-lenders. The need, ignorance and illiteracy of the debtors are being exploited by certain classes of money-lenders to an unconscionable degree. A certain class or the money-lenders as a rule never give receipts for the moneys they receive from the debtors and they keep their accounts in a language and in a form which none but themselves can decipher or understand. Again the interest charged is exorbitantly high and it is time a reasonable maximum is fixed.

'The aim of this Bill therefore is to fix a reasonable maximum rate of interest, to provide for the good and safe conduct of the business of certain kinds of money-lending and to secure as between certain classes of money-lenders and debtors an improved system of keeping accounts which will give to the latter a means of ascertaining periodically how their accounts stand and how they are composed. At the same time, the Bill is catious enough not to unnecessarily harass the lender and restrict the facilities for credit. Also by excepting certain classes of loans it expressly avoids interference with accounts connected with trade and commerce. The penalties for non-compliance with the provisions of the Bill are not hard but reasonable and just, sufficient to meet the requirements of the case.

'This Bill is practically the Punjab Regulation of Accounts Act of 1930 with a few necessary additions to suit local conditions.'

" I think that this House will now give me permission to introduce the Bill."

The motion was put and carried.

Mr. C. Basu Dev:—" I introduce the Bill."

XIV.—THE MANGAVARAM, ANAKAPALLE AND NAKKAPALLE IMPARTIBLE ESTATES BILL.

Mr. K. Kesava Ramamurti Nayudu:—" I move for leave to introduce the Mangavaram, Anakapalle and Nakkapalle Impartible Estates Bill."

Mr. V. G. Vasudeva Pillai:—" I second it."

The motion was put and carried.

Mr. K. Kesava Ramamurti Nayudu:—" I introduce the Bill."

XV.—THE MANGAVARAM, ANAKAPALLE AND NAKKAPALLE IMPARTIBLE ESTATES BILL.

Diwan Bahadur M. Gopalaswami Mudaliyar:—" I move for leave to introduce the Mangavaram, Anakapalle and Nakkapalle Impartible Estates Bill."

The motion was duly seconded and put and carried.

Diwan Bahadur M. Gopalaswami Mudaliyar:—" I introduce the Bill."

[Mr. V. T. Arasu, who gave notice to move for leave to introduce the Artisans' Bill, was not in his place when called by the hon. the President.]

XVI.—THE ARTISANS' BILL.

Mr. V. M. Ramaswami Mudaliyar:—" I move for leave to introduce the Artisans' Bill."